

Hospital	City / Town	County	Teaching Status [1]	Fiscal Year End	Number of Months Data		
Emerson Hospital	Concord	Middlesex	Nonteaching	09 / 30	9		
Financial Performance Indicators	FY02	FY03	FY04	FY05	FY06 Q3	MA Industry Median FY06 Q3	NorthEast US Median FY04 [2]
<b>Profitability</b>							
Operating Margin	3.15%	-0.49%	3.55%	3.51%	2.37%	1.43%	not available
Non-Operating Margin	-1.55%	1.09%	0.38%	0.07%	1.39%	1.30%	not available
Total Margin	1.60%	0.60%	3.93%	3.59%	3.75%	3.17%	2.08%
Operating Surplus (Loss)	\$3,356,115	(\$610,742)	\$4,607,269	\$4,952,227	\$2,690,615	---	---
Total Surplus (Loss)	\$1,833,530	\$740,005	\$5,104,163	\$5,052,909	\$4,265,884	---	---
<b>Liquidity</b>							
Current Ratio	1.33	1.30	1.60	2.11	1.92	1.48	1.68
Days in Accounts Receivable	49.06	54.80	54.06	50.96	60.45	39.39	49.17
Average Payment Period	42.61	39.64	37.94	35.18	42.46	47.71	63.4
<b>Solvency/Capital Structure</b>							
Debt Service Coverage (Total) [3]	2.02	1.91	3.28	3.65	---	---	3.11
Cashflow to Total Debt [4]	18.79%	18.17%	28.08%	14.88%	---	---	16.38%
Equity Financing	38.36%	39.57%	47.01%	37.96%	39.09%	40.35%	47.45%
<b>Other</b>							
Total Net Assets	\$43,323,695	\$43,283,985	\$51,468,224	\$60,550,167	\$67,062,579	---	---
Assets Whose Use is Limited	\$16,743,019	\$11,729,593	\$12,918,172	\$47,840,874	\$70,496,415	---	---
Net Patient Service Revenue [5]	\$112,806,904	\$118,357,253	\$124,951,367	\$136,702,078	\$109,342,339	---	---

### FY06 Q3 Filing based on hospital's UNAUDITED internal financial statements.

Data Sources: FY02 - FY06 Q3 data drawn from DHCFP quarterly and annual filings.

CAVEATS: FY02 data is unaudited but reviewed by the Division for consistency with the Audited Financial Statements. FY03-FY05 annual data is reconciled to Audited Financial Statements for most hospitals. DHCFP filings may not reflect all of the financial resources available to the hospital -- for example, resources available through associations with foundations or parents/affiliates. Financial information must be interpreted within the context of other factors, including, but not limited to, management plans, reimbursement changes, market behavior, and other factors affecting performance.

Comments: Hospitals may also submit comments which further explain or clarify specific data items. Any such disclosures are shown below.

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#### Notes:

[1] According to the Medicare Payment Advisory Commission (MEDPAC), a major teaching hospital is one with at least 25 FTE residents per 100 inpatient beds.

[2] NE US Median data from The "2006 Almanac of Hospital Financial & Operating Indicators." The Center for Healthcare Industry Performance Studies (CHIPS)/St. Anthony/Medicode INGENIX.

[3] Blank values indicate a facility with no current long term debt in the period covered. Ratio not applicable to quarterly analysis due to shortened time frame.

[4] Blank values indicate a facility with no long term debt net of current portion in the period covered. Ratio not applicable to quarterly analysis due to shortened time frame.

[5] Net Patient Service Revenue includes Premium Revenue.